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directly the larger firms simply because they put more total profit dollars together in one lump sum, and any tax my company has to pay shorts my investment and cuts off potential for a couple more jobs. We can't sell bonds and raise prices without competition. We need to salvage every dollar of profit we can to expand and replace facilities. In your business", I'm in the insurance business, "you don't have a lot of capital for equipment and buildings. We have about \$9,500 invested for each employee, so you can see it takes awhile to accumulate profit to create new jobs." I think this clearly puts this point across as anything I've ever read.

SENATOR SAVAGE: Senator Ralph Kelly.

SENATOR KELLY: Mr. President, members of the Legislature, I want to be sure just exactly what form of the bill we're talking about. I'm assuming we're talking about the committee amendment.

SENATOR SAVAGE: That's correct, Senator.

SENATOR KELLY: On \$100,000 it would be 45 percent of the individual rate. Is that correct Senator Keyes? Now here this, that's a 233 percent increase in the tax rate for this type operation. Two hundred and thirty-three percent! Compared to the individual rate it's identical at 13 percent of the federal obligation. It would appear to me that the drafter of this bill wouldn't recognize a business if he ran into it at the intersection. What are we talking about. Thirteen percent to run the State of Nebraska, of what it cost to run the United States and the world, including the evacuation from Viet Nam! Where in the world would the State of Nebraska, if we had some business and if we had some capital investment out here on the prairie, where or where would you find the buildings to pile up the money in? This is so ridiculous that it's just almost hard to talk about it. We're referring here to occupants-type, huge, large corporate structures. What do we do? We set the income tax liability at \$100,000. Now in today's market that's a Ma and Pa pop stand. We talk of them as though we're talking big business. Now there are no big businesses in Nebraska. There are some stores that are owned by big businesses in San Francisco and New York, but they're not Nebraska businesses. We got want ads out all over across this whole nation advertising: capital wanted, capital needed, job opportunities needed. We come right along in the middle of this Legislature and put out a flag along with those want ads. Boy be sure and bring your own money cause you ain't going to get any in Nebraska. Wowee! We're out to tax the big boys and we're out to get the corporation that has a bottomless pit of money, that has no personality, that has nothing. Now be reasonable, gentlemen and lady. We need capital. We need it now. We here about what condition our economy is in. By extracting from the profit structure, for re-investment in Nebraska at this time, we'll do nothing but lower the personal incomes in this state and the job opportunities will go right with it. Two hundred and thirty-three percent! No, no, no, no.